# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:1806
ANSWERED ON:10.03.2017
Circulation of Fake Currency
Joshi Shri Chandra Prakash;Sahu Shri Chandu Lal;Singh Shri Rakesh

**Will the Minister of FINANCE be pleased to state:**

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1806
TO BE ANSWERED ON 10th MARCH, 2017/ PHALGUNA 19, 1938 (SAKA)
CIRCULATION OF FAKE CURRENCY
QUESTION
1806: SHRI CHANDU LAL SAHU: SHRI CHANDRA PRAKASH JOSHI: SHRI RAKESH SINGH:
Will the Minister of FINANCE be pleased to state:
(a) whether the fake currency notes of two thousand rupees have been traced in Malda region of Bengal and if so, the details thereof;

(b) whether the Government has find out its sources and set up an inquiry committee in this regard;

(c) if so, the details thereof and outcome thereon;

(d) whether the Government has taken measures to improve the security features in order to curb fake notes; and

(e) if so, the details thereof and the other steps taken in this regard?

## Answer

ANSWER
MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) to (c) National Investigation Agency (NIA) and Border Security Forces (BSF) have reported two cases each of seizure of Fake Indian Currency Notes (FICN) of Rs 2000/- denomination in West Bengal.
(d ) & (e) Incorporating new security features /new designs in the banknotes to stay ahead of the counterfeiters is an ongoing process. To check the menace of counterfeiting of banknotes, the Reserve Bank has initiated several measures. These measures include augmenting security features on the bank notes so as to render counterfeiting difficult and expensive and running education campaigns for members of public and cash handlers so as to facilitate detection of counterfeits. Further, Government of India in consultation with RBI has withdrawn legal tender character of banknotes in the denomination of ? 500 and ? 1000 issued till November 8, 2016, inter alia, to reduce the incidence of Fake Indian Currency Notes. RBI has issued ? 500 and ? 2000 denomination banknotes in Mahatma Gandhi (New) Series.

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